



## Open For Business

*The Christie Administration Is Committed To Rebuilding The Jersey Shore To Ensure It's Open For Business This Summer*

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Governor Christie is committed to rebuilding New Jersey and the Jersey Shore in the wake of Superstorm Sandy. As a major tourism destination for people across the state and the country, the Shore is essential to the economic vitality of New Jersey. Through Administration efforts, the Jersey Shore is being rebuilt so that it will be enjoyed by generations to come.

### **A Record Breaking Year For New Jersey Tourism:**

In 2012, New Jersey set a new record with visitor spending, capital investment and general government support of tourism surpassed the previous record of \$39.5 billion reached in 2007, a 2.6 percent increase over 2011. Domestic visits to New Jersey also continued to rise, with a 4.8 percent increase to 82.5 million visits in 2012. Domestic trip volume in 2011 jumped 11.6 percent over 2010. According to The Economic Impact of Tourism Report released by the Department of State, New Jersey's travel and tourism industry directly supports 318,560 jobs, a 2 percent increase over 2011 and the largest single year percentage increase over the last six years. When combined with indirect and induced jobs, total travel and tourism related jobs exceed 500,000, or 10 percent of all New Jersey jobs.

### **Rebuilding Our Boardwalks:**

Many of New Jersey's iconic boardwalks were damaged or destroyed by Superstorm Sandy. These boardwalks are part of their community's character and essential to its economic vitality. Governor Christie is committed to rebuilding these boardwalks in a timely and efficient manner. In fact, an Associated Press survey of shore communities released just this week found that a vast majority of the boardwalks will be rebuilt by Memorial Day weekend.

- In Belmar, the reconstruction of the boardwalk is underway on the 1.2 mile project.
- Sea Girt has prioritized the rebuilding and restoration of its boardwalk. It will be rebuilt in the footprint of the old boardwalk, using similar construction techniques and materials, including sturdy tie-down strapping and synthetic planks.
- In Manasquan, the three mile-long blacktop beach walk is scheduled for completion by April 19.
- In Seaside Heights, the rebuilding of the mile-long boardwalk is about one-third completed. It is on track to have the main thoroughfare up and running by Memorial Day with completion set for mid-June

### **Putting New Jerseyans Back To Work:**

Administration efforts to put New Jerseyans back to work to rebuild the Shore are helping Sandy-impacted businesses and workers, as well as investing in future economic growth:

- The Christie Administration has secured a \$15.6 million National Emergency Grant (NEG) to hire workers to repair town beachfront areas:

- Bradley Beach is one of dozens of communities in 11 New Jersey counties that have put 428 unemployed people to work on storm clean-up using the funds;
- Another 650 people are slated to be brought in up to five other counties.
- The Administration has created two new Talent Networks: a Sandy Recovery Talent Network and a Retail, Hospitality and Tourism Talent Network:
  - The Sandy Recovery Network will allow employers to report the hurdles, needs and demands they face in trying to rebuild and hire new workers;
  - The Retail, Hospitality and Tourism Talent Network will represent a key industry cluster in New Jersey that, before the storm, accounted for about 24 percent of all private sector workers and paid more than \$20 billion in annual wages.

### **Helping Small Businesses Get Back On Their Feet:**

Governor Christie announced the implementation of a business impact assessment for small businesses affected by Superstorm Sandy. The survey, created in partnership with statewide business groups, the New Jersey Business and Industry Association (NJBIA), the State Chamber of Commerce, Commerce and Industry Association of NJ (CIANJ) and National Federation of Independent Businesses (NFIB) will help inform the Administration and industry leaders about the most pressing needs of those small businesses affected by Superstorm Sandy.

In the aftermath of Hurricane Sandy, the Christie Administration has worked expeditiously to get programs and direct assistance to small businesses:

- More than \$692 million in U.S. Small Business Administration disaster loans have been approved, representing more than 10,650 low interest loans going to homeowners, renters and businesses to aid in their recovery.

### **Recovery Assistance Services For New Jersey Businesses:**

To support the recovery of New Jersey's businesses and protect the overall economic interests of New Jersey in the aftermath of Superstorm Sandy, Governor Christie has announced a series of business assistance services for those affected by the storm. These services include:

- Up to \$500,000 for commercial lines of credit to businesses that need access to cash to improve their damaged property while awaiting insurance proceeds, with all related EDA fees waived.
- Grant awards for businesses to assist with on-the-job training costs for new workers hired specifically to assist in disaster-related activities.
- Availability of the Business Resource Centers at any of the currently operational local One-Stop Career Centers across the state as temporary hubs for businesses and for job seekers and displaced workers.
- The availability of Disaster Unemployment Benefits for displaced workers.
- Dispatch of Rapid Response team members to identified Disaster Recovery Centers to assist displaced workers.
- Availability of services through New Jersey Youth Corps to assist non-profit, public and governmental entities in a variety of ways for disaster relief and clean-up.
- In addition, BAC's Business Call Center is also the one-stop resource for more information on how to get businesses back up and running.

In March, the Christie Administration submitted its Community Development Block Grant (CDBG) Disaster Recovery Action Plan to the U.S. Department of Housing and Urban Development (HUD) for review and approval. The Action Plan outlines how the State will utilize \$1,829,520,000 in federal funding to help homeowners, renters, businesses and communities impacted by Superstorm Sandy. To help New Jersey businesses, the Christie Administration is setting aside \$500 million in funding for the New Jersey Economic Development Authority to administer the following activities:

- Small Business Grants of up to \$50,000 to eligible businesses that sustained physical damage. A \$300 million allocation will fund grants that can be used for purposes including rehabilitation, new construction, equipment, inventory, mitigation, refinancing and working capital among other uses.
- No-Interest Loans for Storm-Impacted Small Businesses ranging from \$100,000 to \$5 million for documented physical damage not covered by other sources. These loans are intended to assist eligible businesses that suffered physical damage, as well as spur economic revitalization by providing funding for expansion and new businesses in storm-impacted areas.
- Neighborhood And Community Revitalization Programs to provide funding of up to \$10 million to help communities rebuild commercial areas with public facility improvements such as streetscapes, lighting, and sidewalks and undertake other activities critical to restoring and strengthening local economies, including micro-loans for storm-related damage and loan guarantees as well as façade and code-related improvements.
- A Tourism Marketing Campaign to promote storm-impacted businesses and shore communities by letting the nation know that New Jersey is recovering and that communities are open for business. The campaign funded at \$25 million would also encourage New Jerseyans and tourists to shop local, thereby supporting companies that are operational.